Bing

The **standard home office deduction** is part of the simplified method for accounting a home office deduction. Under this method:

- You can deduct **$5 per square foot**, up to a maximum of **300 square feet**.
- This means that if you're a self-employed individual or an independent contractor working from home, you could claim a deduction of up to **$1,500 per taxable year**[2] [3].

Remember, this simplified option streamlines the calculation and recordkeeping requirements for the allowable home office deduction. If you choose this method, you won't need to track detailed expenses; instead, you can use the standard rate per square foot. □□□

For more details, you can explore the IRS Simplified Option for Home Office Deduction [1].

Source(s)

1. What is the Standard Home Office Deduction? | Home Office Deduction
2. Do you qualify for 2023 home office tax deductions? How it works.
3. Simplified Option for Home Office Deduction - Internal Revenue Service
4. Can You Take the Home Office Deduction? - U.S. News